

# EXHIBIT

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**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF MICHIGAN  
NORTHERN DIVISION**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

CIVIL ACTION No. 12-cv-15062

v.

HON. Thomas L. Ludington

JOEL I. WILSON, DIVERSIFIED  
GROUP PARTNERSHIP MANAGEMENT,  
LLC, and AMERICAN REALTY FUNDS  
CORPORATION,

Defendants.

/

**[PROPOSED] FINAL JUDGMENT AS TO DEFENDANT AMERICAN REALTY  
FUNDS CORPORATION**

The Securities and Exchange Commission having filed a Complaint and Defendant American Realty Funds Corporation (“Defendant” or “American Realty”) having entered a general appearance; consented to the Court’s jurisdiction over Defendant and the subject matter of this action; consented to entry of this Final Judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that the Defendant is liable, jointly and severally with Defendant Joel I. Wilson, for disgorgement of \$118,136, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$38,228 for a total of \$156,364. Defendant’s obligation to pay disgorgement and prejudgment interest shall be deemed satisfied

by the amounts collected and distributed by the receiver at the conclusion of the receivership, based upon the Court's approval of the receiver's submission of a final report and accounting. At the request of the SEC, no orders of permanent injunction or civil penalty will be entered against the Defendant.

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Defendant shall comply with all of the undertakings and agreements set forth therein.

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

IV.

There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk is ordered to enter this Final Judgment forthwith and without further notice.

Dated: \_\_\_\_\_, 2019

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THOMAS L. LUDINGTON  
United States District Judge